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Attorneys for Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PG&E CORPORATION,

- and -

**PACIFIC GAS AND ELECTRIC
COMPANY,**

Debtors.

- ☐ Affects PG&E Corporation
☐ Affects Pacific Gas and Electric Company
☒ Affects both Debtors

** All papers shall be filed in the lead case,
No. 19-30088 (DM)*

Bankruptcy Case
No. 19-30088 (DM)

Chapter 11
(Lead Case) (Jointly Administered)

**STIPULATION BETWEEN DEBTORS
AND OFFICIAL COMMITTEE OF
UNSECURED CREDITORS EXTENDING
TIME TO RESPOND TO CEO
COMPENSATION MOTION AND KEIP
MOTION**

Re: Dkt. Nos. 2662 and 2664

[No Hearing Requested]

This stipulation and agreement for order (“**Stipulation and Agreement for Order**”) is entered into by PG&E Corporation and Pacific Gas and Electric Company, as debtors and debtors in possession (collectively, the “**Debtors**”), on the one hand, and the Official Committee of Unsecured Creditors (the “**Creditors Committee**”), on the other. The Debtors and the Creditors Committee are referred to in this Stipulation and Agreement for Order collectively as the “**Parties**,” and each as a “**Party**.” The Parties hereby stipulate and agree as follows:

RECITALS

A. On June 19, 2019, the Debtors filed the *Motion of Debtors Pursuant to 11 U.S.C. §§ 363 and 105(a) for an Order Approving Terms of Employment for New Chief Executive Officer and President of PG&E Corporation* [Dkt. No. 2662] (the “**CEO Compensation Motion**”) and the *Motion of Debtors Pursuant to 11 U.S.C. §§ 105(a), 363(b) and 503(c) for Entry of an Order (I) Approving Debtors’ Incentive Program for Certain Key Employees and (II) Granting Related Relief* [Dkt. No. 2664] (the “**KEIP Motion**”), which are set for a hearing before the Court at 9:30 a.m. on July 24, 2019. Any response or opposition to the CEO Compensation Motion or the KEIP Motion is due by 4:00 p.m. (Pacific Time) on July 17, 2019.

B. Counsel for the Creditors Committee has requested, and counsel for the Debtors has agreed, that the time for the Creditors Committee to respond to the CEO Compensation Motion and the KEIP Motion be extended.

NOW, THEREFORE, UPON THE FOREGOING RECITALS, WHICH ARE INCORPORATED AS THOUGH FULLY SET FORTH HEREIN, IT HEREBY IS STIPULATED AND AGREED, BY AND BETWEEN THE PARTIES, THROUGH THE UNDERSIGNED, AND THE PARTIES JOINTLY REQUEST THE COURT TO ORDER, THAT:

1. The time for the Creditors Committee to file and serve any response or opposition to the CEO Compensation Motion or the KEIP Motion is extended through 9:00 a.m. (Pacific Time) on July 19, 2019.

[Signatures on next page]

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Dated: July 17, 2019

KELLER & BENVENUTTI LLP

/s/ Thomas B. Rupp

Thomas B. Rupp

*Attorneys for Debtors
and Debtors in Possession*

Dated: July 17, 2019

MILBANK LLP

/s/ Thomas R. Kreller

Thomas R. Kreller

*Attorneys for Official Committee of
Unsecured Creditors*